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## FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 10.20.2009

Wall Street Journal: "Bernanke Calls for Action on Trade Gap ... Large U.S. trade deficits with developing countries, though smaller than they were two years ago, remain a threat to the global economy, Federal Reserve chief Ben Bernanke said Monday in a speech that called on policy makers in the U.S. and Asia to address the issue."

Wall Street Journal: "FSA Proposes Mortgage Changes ... The Financial Services Authority proposed a set of changes Monday to the U.K.'s mortgage market with the goals of strengthening the market and making it fairer to consumers, but the agency stopped short of capping the amount buyers can borrow."

Wall Street Journal: "In the World of Banks, Bigger Can Be Better ... Legitimate concern about the risks to taxpayers and the economy posed by banks that are "too-big-to-fail" has prompted some observers, among them Simon Johnson, former chief economist of the International Monetary Fund, to favor draconian limits on financial institution size."

Washington Post: "At rescued banks, perks keep rolling ... Even as the nation's biggest financial firms were struggling and the federal government was spending hundreds of billions of dollars to save many of them, the companies as a group were boosting the perks and benefits they pay their chief executives."

Washington Post: "Small firms, home buyers to get a boost ... The Obama administration rolled out an initiative Monday to help moderate- and low-income home buyers, launching what sources familiar with the planning said will be a series of proposals aimed at healing two badly wounded areas of the economy: small business and the housing market."

Washington Post: "On America's spenders and Asia's savers ... The United States must reduce its budget deficit and Asian nations must encourage more consumption in order to prevent a recurrence of the global imbalances that contributed to the financial crisis, Federal Reserve Chairman Ben Bernanke said Monday."

LA Times: "Fed chairman urges Americans to save, Asians to spend ... The chairman of the Federal Reserve, delving into the sensitive area of global economic imbalances, warned that the U.S. and Asian nations must do more to avert the kind of uneven trade patterns underlying the recent financial crisis."

USA Today: "FDIC chief: Small banks can't compete with bailed-out giants ... Community banks are coming under intense pressure from a crumbling commercial real estate market, a weak economy - and lop-sided competition with banking goliaths deemed too big to fail, FDIC Chairman Sheila Bair said Monday."

USA Today: "Latest bank fee is for paying off credit card on time every month ... You floss regularly, yield to oncoming traffic and use your credit cards judiciously, dutifully paying off your balance every month."

USA Today: "Sen. Chris Dodd's bill would limit automatic overdrafts, fees ... Leading Democrats introduced legislation Monday to rein in banks' widespread practice of automatically paying overdrawn transactions, then charging customers a steep fee."

USA Today: "Fed tests tool for reeling in money from economy ... The Federal Reserve is testing one of its tools for draining some of the unprecedented amount of money that's been plowed into the U.S. economy to ease financial problems and revive business activity."

USA Today: "Government unveils new mortgage help ... The Obama administration is unveiling a new program to provide support to state and local housing agencies to provide help to thousands of home buyers and renters."

The Washington Times: "Mortgage help to aid states ... The Obama administration on Monday unveiled a program to support state and local housing finance agencies. The plan will help the agencies finance mortgages for first-time homebuyers and develop rental housing."

Politico: "Frank gets moderates to relent ... Moderate Democrats - always courted and often feared in big roll call votes in the House - have backed down from a key fight over financial reform."

The Hill: "Gutierrez letter shows efforts to save a bank ... Rep. Gutierrez (D-Ill.) pressed the federal government for bailout money for a bank with which he has a long relationship."

The Hill: "Blue Dogs quiet on financial overhaul ... Blue Dog Democrats have been largely silent on financial regulatory reform as House leaders advance one of President Barack Obama's highest priorities."